AMENDMENTS TO THE CLAIMS

Please replace all prior versions and listings of claims in the application with the listing of claims as follows:

1. (Currently Amended) A method implemented by a ~~programmed~~ computer system comprising:

~~utilizing a computer to input~~ inputting data via a computer system regarding a sale, by a company to ~~another~~ an other entity, of a security consisting of: (i) a post-paid forward contract which obligates the other entity to purchase a fixed number of shares stock of the company; and (ii) debt;

~~utilizing a computer to input~~ inputting data via the computer system regarding a purchase, by the company from the other entity, of a pre-paid forward contract which obligates the other entity to deliver to the company a variable number of shares of stock in the company;

~~utilizing a computer to input~~ inputting via the computer system a then-current stock price associated with the stock of the company;

~~utilizing a computer to calculate~~ calculating via the computer system a number of shares underlying the pre-paid forward contract, based on a formula that is a function of a then-current stock price and a remaining maturity associated with the pre-paid forward contract, wherein the formula is pre-specified;

~~utilizing a computer to record~~ recording via the computer system the data regarding the sale, by the company to the other entity, of the security consisting of: (i) the post-paid forward contract; and (ii) the debt;

~~utilizing a computer to record~~ recording via the computer system the data regarding the purchase, by the company from the other entity, of the pre-paid forward contract; and

~~utilizing a computer to record~~ recording via the computer system the calculated number of shares underlying the pre-paid forward contract;

wherein the pre-paid forward contract comprises a call option.

2. (Previously Cancelled)

3. (Previously Presented) The method of claim 1, wherein the stock of the company is common stock in a public company.

4. (Previously Presented) The method of claim 1, wherein the post-paid forward contract obligates the company to sell and the other entity to purchase, at maturity of the post-paid forward contract, a fixed number of shares of stock in the company for a fixed price.

5. (Previously Presented) The method of claim 4, wherein the fixed price equals a face amount of the debt.

6. (Previously Presented) The method of claim 1, wherein the company pays, to the other entity, a contract fee on the post-paid forward contract.

7. (Previously Presented) The method of claim 6, wherein the contract fee is paid once.

8. (Previously Presented) The method of claim 6, wherein the contract fee is paid periodically at a time selected from the group including: (a) daily; (b) weekly; (c) monthly; (d) quarterly; (e) semi-annually; and (f) annually.

9. (Previously Presented) The method of claim 1, wherein the debt is initially pledged as collateral to secure the obligations of the other entity under the post-paid forward contract.

10. (Previously Presented) The method of claim 9, wherein the other entity has the right to recollateralize the post-paid forward contract.

11. (Previously Presented) The method of claim 1, wherein the debt pays a fixed cash coupon, subject to reset.

12. (Previously Presented) The method of claim 11, wherein the coupon is paid periodically at a time selected from the group including: (a) daily; (b) weekly; (c) monthly; (d) quarterly; (e) semi-annually; and (f) annually.

13. (Previously Presented) The method of claim 12, wherein the coupon is reset and the debt is remarketed.

14. (Previously Presented) The method of claim 1, wherein the pre-paid forward contract obligates the other entity to deliver to the company a variable number of shares of stock in the company depending on a price of the stock at maturity of the pre-paid forward contract.

15. (Previously Presented) The method of claim 14, wherein the company pre-pays the purchase price of the stock and need not pay for the stock at the time of delivery.

16. (Previously Presented) The method of claim 15, wherein at least a portion of the purchase price of the stock is paid to the other entity at the time of issuance of the pre-paid forward contract with the remaining portion funded through periodic contract payments.

17. (Previously Presented) The method of claim 16, wherein the contract payments are paid periodically at a time selected from the group including: (a) daily; (b) weekly; (c) monthly; (d) quarterly; (e) semi-annually; and (f) annually.

18. (Previously Presented) The method of claim 1, wherein, prior to maturity of the pre-paid forward contract, the company has the right to fix the number of shares underlying the pre-paid forward contract, based on a formula that is a function of a then-current stock price and a remaining maturity associated with the pre-paid forward contract.

19. (Previously Presented) The method of claim 1, wherein the post-paid forward contract and the debt are initially pledged as collateral to secure the obligations of the other entity to deliver stock pursuant to the pre-paid forward contract.

20. (Previously Presented) The method of claim 19, wherein the other entity has the right to recollateralize the pre-paid forward contract with common stock of the first company.